

**ABSTRACT**

The present invention relates to a layered catalyst composite of the type generally referred to as a three-way conversion catalyst having the capability of simultaneously catalyzing the oxidation of hydrocarbons and carbon monoxide and the reduction of nitrogen oxides. The structure of the layered catalyst composite of the present invention is designed wherein there are three layers in conjunction with a carrier: a first layer deposited on the carrier and comprising a high surface area refractory metal oxide; a second layer deposited on the first layer and comprising palladium and/or platinum deposited on a high surface area refractory metal oxide, and having substantially no oxygen storage components; and a third layer deposited on the second layer and comprising platinum and/or rhodium as well as an oxygen storage component, deposited on a high surface area refractory metal oxide.

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